

# **About this Report**

"We don't just meet these standards; we live by them."

Enfinite's inaugural report provides an overview of our performance from January 1, 2022, through December 31, 2022. This report emphasizes our business operations and management approaches which align with supporting our Environmental, Social, and Governance (ESG) program. It also provides highlights of our performance on topics most relevant to our company and stakeholders.

#### **ESG Framework**

Enfinite submits to the Global Real Estate Sustainability Benchmark (GRESB) Infrastructure Assessment on an annual basis. The GRESB Assessment helps us benchmark our ESG policies and performance, while ensuring we focus on ESG aspects material to our operating sector. At the end of each assessment cycle, we work closely with ESG consultant Quinn & Partners to support our GRESB Infrastructure Assessment submissions. Throughout this extensive process we leverage their expertise to identify areas where we need to improve and initiatives we can undertake to move our ESG program forward.

Our current report does not formally align with a specific reporting standard (such as the Sustainability Accounting Standards Board (SASB) index or the Global Reporting Initiative (GRI) standards). It is our intent for 2023 to formalize the ESG reporting standard(s) we will adhere to moving forward. However, we have defined our UN Sustainable Development Goals (SDGs).

### **ESG** Areas of Focus

The UN Sustainable Development Goals (SDGs) are an urgent call for action and a blueprint for all countries to follow for a more prosperous and peaceful planet. Enfinite recognizes the importance of putting strategies in place that address climate change, improve health and education, reduce inequality, and stimulate economic growth to advance global sustainability and creating a foundation for conducting business ethically. As Enfinite is a part of the electricity generation and storage industry, we have chosen six SDGs which are most aligned with our company's sustainability focus. These areas of focus guide our decisions and actions on how we conduct business and shape our working culture. These SDGs are further outlined in our Governance section.



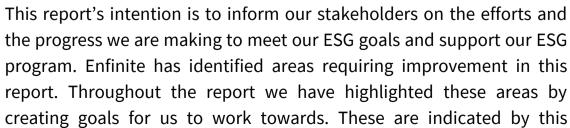






















Throughout 2022 Enfinite undertook a variety of activities which further supported our ESG goals. We have created spotlights throughout this report which highlight these initiatives. These are indicated by this spotlight icon.



bullseye icon.



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# **Leadership Message**

Enfinite has a culture that cares. We care about doing the right thing. We care about keeping our employees safe. We care about the communities we own and operate assets in. And we care about the environment and *Powering Progress* towards a sustainable future.

Enfinite is proud to share our inaugural Environmental, Social, and Governance (ESG) report for 2022, which highlights our achievements and our vision of *Powering Progress Towards a Net-Zero Future*. It further summarizes our efforts in support of our four priorities: building a resilient team and culture, nurturing strong community relationships, furthering environmental stewardship, and leading with strong governance.

Our inaugural ESG report reflects our evolution as a company since our inception in 2018. From day one we have had strong governance in place, and we have continually built upon this foundation in tandem with our growing asset base. The growth we have accomplished to date has been in part our ability to see opportunities where others have not and work closely with stakeholders to challenge historical conventions. Before proceeding with these actions, we always consider our environmental and social implications and how they strengthen our communities, protect our environment, and power towards a sustainable future.

As a leading power infrastructure company, it was imperative for us to share this report at this time due to the vital role we play in ensuring clean, reliable, and affordable energy for present and future generations. Enfinite leads by example and takes action to see this change. This exercise has also helped us further define who we are, reveal where we need to make improvements, and provide the foundation for how we conduct business.

As we look forward to 2023 and celebrating five years since our company's founding, we are excited and positive for the future. We look forward to sharing Enfinite's efforts and our evolution in future reports.



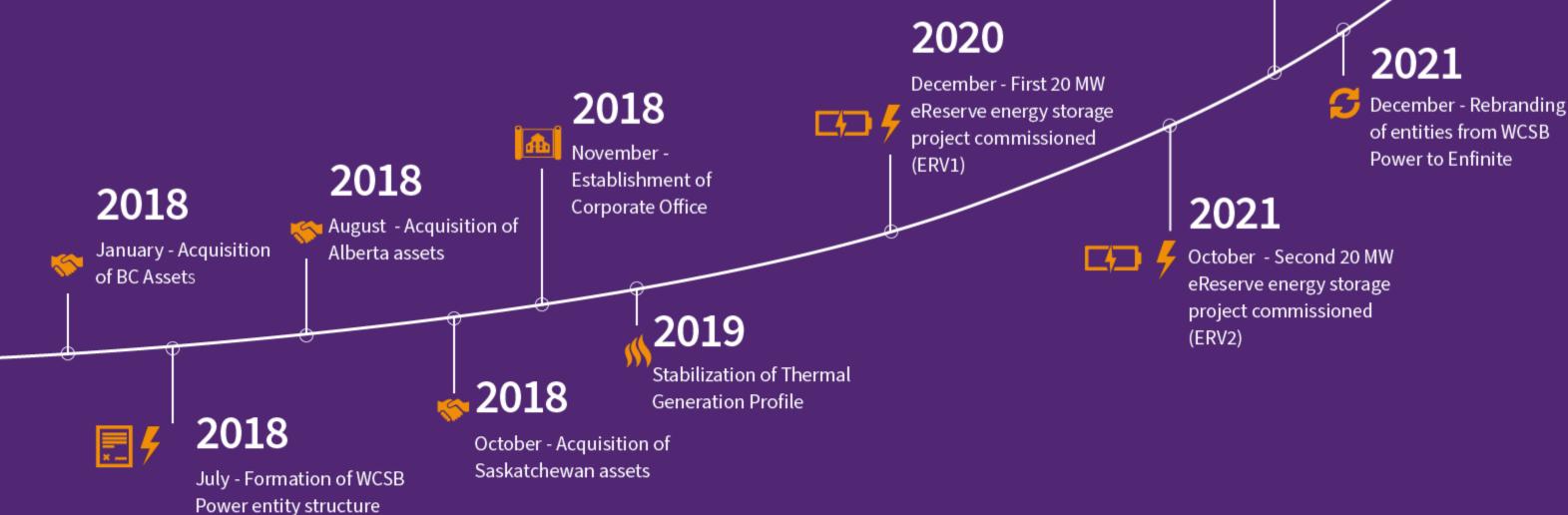
# **Our Story**

# Enfinite is *Powering Progress* towards a sustainable energy grid for western Canada through innovative energy storage systems.

Enfinite is a leading energy storage solutions company developing and operating innovative new methods of power generation and energy storage that will enable a smooth transition to a net zero power grid.

We are the largest battery storage operator currently active in Canada. Our robust and proven systems bring greater reliability and sustainability to the power grid and its associated stakeholders. We continually seek out new opportunities to maximize the efficiency and profitability of traditional and green energy generation to advance the viability of renewable energy.

We were founded in 2018 and are headquartered in Calgary with operations throughout Western Canada and active developments in Eastern Canada.



energy storage submission 2022 2021 September - Fourth November -20 MW eReserve Submission energy storage accepted for 1.8 project breaks GW of transmission ground (ERV5) connected energy storage projects in Alberta. <del>5</del> 2022 

August - Acceptance by

the Ontario ISO of RFQ

2022

September - Third 20 MW eReserve energy storage project commissioned (ERV3)







In late 2021 and throughout 2022 we embarked on an extensive rebrand. When we were founded in 2018, we were known as WCSB Power. Throughout the past few years we realized our name did not fit or reflect who we are or where we were going. We went through an extensive process to uncover who we are not only as an organization but as a brand. This led to renaming our company to the unique but suitable name of Enfinite.

Enfinite is a name that marries the word 'infinite' with the prefix 'en', which is derived from 'energy'. This conveys the idea of optimizing capacity and enhancing the reliability of the grid. It also communicates confidence in the future of sustainable energy. Reliability is the cornerstone of the power industry, where dispatchable and uninterrupted capacity is vital. Regulators, utilities, and stakeholders require a dependable partner to execute and operate projects to the highest quality standards. As a passionate, reliable, adaptable, and agile company that is *Powering Progress* towards reliable renewable energy storage systems, the Enfinite name was a fitting choice.



### **What We Do**

### "Our projects make a genuine positive impact for society, providing a vital service while reducing carbon footprints."

Enfinite is committed to investing in and operating energy assets that deliver reliable, readily available, and cost-effective power to the communities where we work, live, and adventure. Our goal is to significantly contribute to decarbonization while offering stable, long-term returns to stakeholders.

Our facilities both store and generate electricity and our electrical generation assets utilize produced gas, sales gas and waste heat produced by large midstream, exploration and production companies. Our battery energy storage systems facilitate the delivery of sustainable energy, renewable generation smoothing, system voltage and capacity support, as well as grid frequency regulation.

Enfinite employs sophisticated, market-leading business intelligence strategies and analytic technologies to deliver predictive maintenance and automation processes for our assets and environments. Our operations leverage cloud technology to reduce overall operating costs while delivering superior operational uptime on our assets.

eReserve



Waste Heat to Power



eReserve



Natural Gas Generation



### **Long-term Approach on Investing in Communities**

Enfinite takes a holistic approach with investing in the communities we choose to build in. We have a responsibility throughout each phase of the project lifecycle to consider our actions and the potential social and environmental implications they may have on our surroundings.





At Enfinite it starts with idea generation. Our teams work together to identify existing or future market needs. Taking into account technical, social, and environmental feasibility, we work on initial siting. This includes working with local landowners, local government and environmental experts to progress the siting selection. Once our due diligence is complete, we apply this data in the Front-End Engineering & Design (FEED) stage to optimize the facility to the unique characteristics of the site as well as specific condition of the interconnected electrical system. All this is done in an effort to ensure the asset, once operational, can offer maximum value to the system and deploy resources in a responsible and effective way.



In parallel with the late-stage Development and Engineering functions, our finance teams assess the various revenue streams available. As Enfinite is a wholly owned entity of TD Greystone's open-ended Infrastructure Fund, our development projects are our commitment to long-term relationships and investments in the communities we choose to build in. Our projects are a mix of equity ownership or a combination of equity and long-term borrowing. By doing this, we ensure that we maximize our investment dollars and continue to have the capacity to grow the business in a meaningful way.



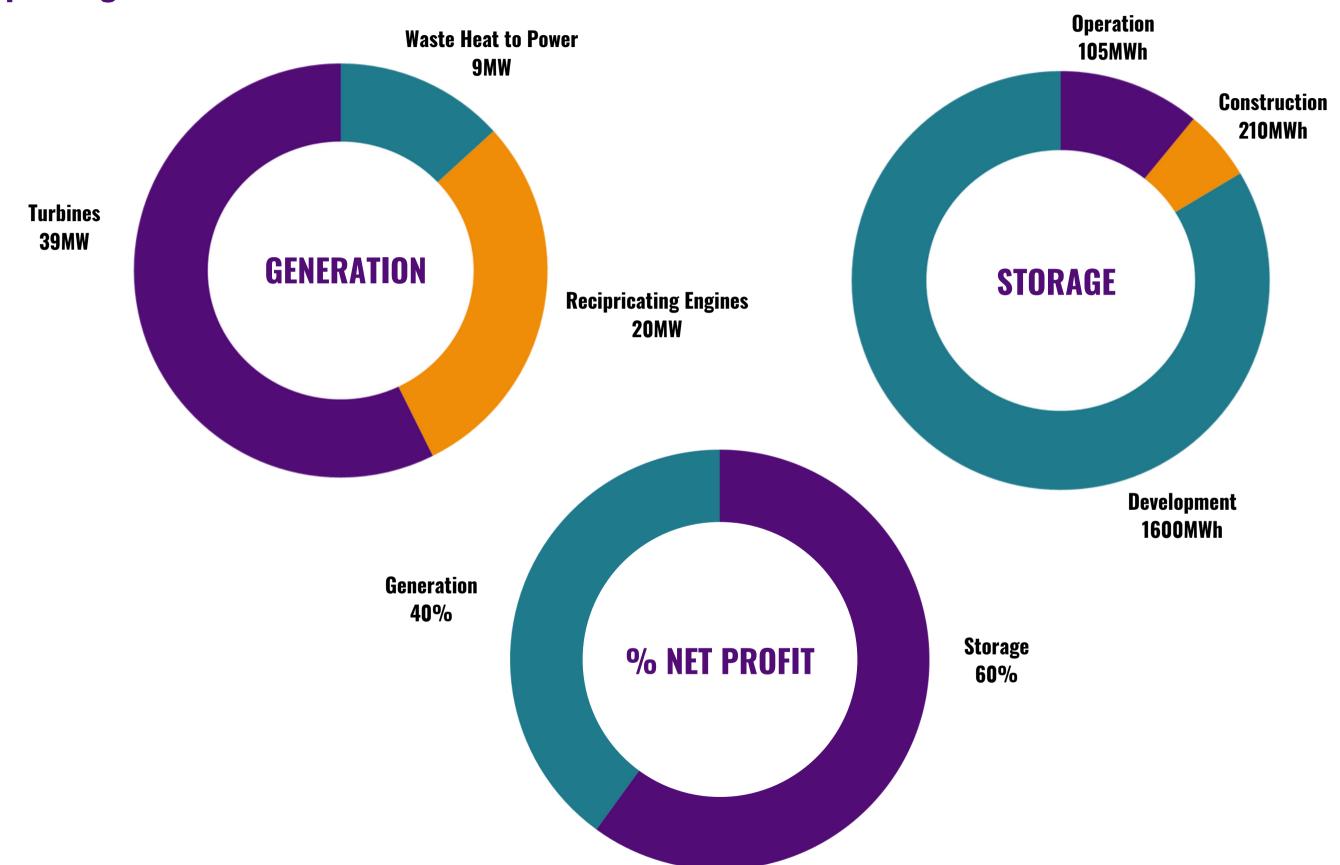
Enfinite recognizes the responsibility we have throughout the project lifecycle to minimize our impacts on the communities we build in, especially during the construction phase. During this phase, Enfinite works to optimize the use of its land to ensure minimal disruption to the environment, biodiversity, and local residents and businesses. Enfinite has a robust environmental protection plan and any contractors that work with Enfinite throughout the various phases of construction are held to this rigorous standard. As a commitment to the communities we work in, we work with local contractors and economic development staff to "Hire Local" and stimulate the local economy.



Enfinite operates all of its assets building on a foundation of lessons learned on the path to becoming the largest battery storage operator in Canada. Our operations team leverages fully remote operation and control through proprietary communications networks. Our systems are hardened with robust cutting edge network security backed by asset level AI digital intrusion detection ensuring not only the safety of our assets but the safety of the public and critical infrastructure. To further solidify its commitment to safety, all of our facilities are monitored 24/7 through security and thermal imaging cameras.



# **Operating Portfolio Overview**





Our 7 power generation facilities throughout western Canada generate 68 MW of power from produced gas, waste heat, and other sources.



At the end of 2022 we had three operational battery storage facilities in Alberta, using best-in-class technology and capable of storing 105 MWh of energy. A further six storage facilities are under development, bringing our total storage capacity to 315 MWh by Q4, 2023. Our facilities consist of a mix of durations, which are selected for site specific applications.





# **Environmental Stewardship**



Enfinite is an energy company making a difference in the world by Powering Progress towards bringing more renewable and reliable energy to the power grid every day.

# In this section

- > Environmental Snapshot 2022
- ➤ Environmental Management System (EMS)
- > Environmental Management Strategies
- **>** Energy Use and Greenhouse Gas Emissions
- > Protecting Biodiversity and Natural Ecosystems

### **Sustainable Development Goals:**









### **Environmental Stewardship Overview**

Enfinite has identified environmental management as one of its highest corporate priorities. We understand our responsibility to address the global challenges of climate change and biodiversity impacts and meet these challenges head on to create opportunities to advance environmental stewardship. We conduct our business in an environmentally sound manner by putting policies, systems and initiatives into place that reduce GHG emissions, minimize waste, and optimize our resources to reduce our overall impact on the world.

### **Environment Management System (EMS)**

Enfinite believes that the environmental, social and governance (ESG) targets we put forth are the foundation on which the long-term success of our organization is built. These targets drive our values and how we make decisions to ensure we meet our goals. Enfinite's Environment Management System (EMS) provides the framework to identify our compliance requirements, key environmental impacts, what we will do to minimise those impacts, and summarizes the policies, standards, processes and procedures that underpin the EMS.

The Management Team is responsible for identifying and considering internal and external issues of the organization that can affect its ability to achieve the intended results of the Environmental Management System.

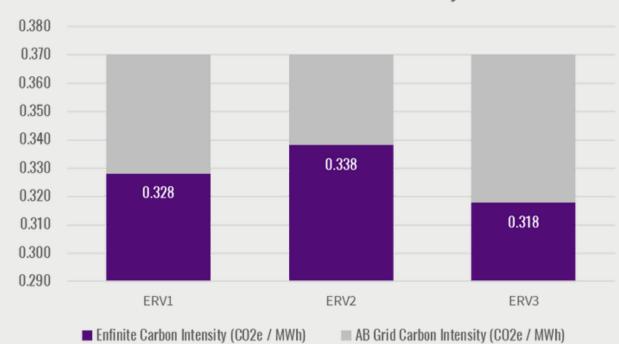
### **Environmental Sustainability Goals Approach**

Enfinite has established EMS objectives at relevant functions, levels, and processes. Objectives and targets follow S.M.A.R.T (Specific, Realistic, Measurable, Achievable and Time Bound) standards to ensure we remain accountable for our actions. Environmental objectives are identified and set to achieve the organization's strategic goals concerning environmental performance. These goals are meant to reflect the organization's corporate culture; objectives define how the organization intends to achieve the goals. Targets are then established annually as a means of verifying or measuring that the objectives have been met.

### **Environmental Snapshot**

### **Storage Assets**

2022 - eReserve Carbon Intensity



### **Generation Assets**

		2021	2022	
4	ELECTRICITY GENERATION	221,842 MWh	355,688 MWh	
	WATER CONSUMPTION	NR	21,348 L	
Ū	GARBAGE REMOVED	NR	7,400 L	
	SCOPE 1 CARBON INTENSITY	0.77 tCO2e/MWh	0.62 tCO2e/MWh	
	FUEL CONSUMPTION	13.5 GJs/MWh	10.5 GJs/MWh	



# **Environmental Targets**

In 2023, we are building upon our Environmental Management program by initiating a site specific Environmental Protection Plan (EPP) for every project we undertake. The purpose of the EPP is to describe and assign the environmental mitigation commitments, responsibilities, and accountabilities to Enfinite and third parties during project activities. Implementation of this EPP will result in the avoidance or reduction of environmental effects.



Reduce Emissions by 50% by 2030 Beginning in 2022, we have made an informed companywide decision to reduce our emissions by 50% by 2030 through our operations.



Reduce Water Consumption by 75% by 2030



Reduce Garbage Waste by 75% by 2030



### **Energy Use and Greenhouse Gas Emissions**

Enfinite is leading the way towards energy diversification. Our combined energy generation and storage operations are at the forefront of the electricity system's shift from fossil fuels to renewable energy sources. We design, construct, and operate innovative solutions that expand capacity, improve reliability, and deliver significant impacts both fiscally and societally. Our assets play an essential role in the energy transition, and we are committed to reducing our own impacts related to carbon emissions and energy consumption. The nature of our business, generating electricity through our waste heat to power facilities and energy storage assets that support the integration of a non-emitting supply are reducing the overall grid carbon intensity.

Our energy storage assets are stand alone units allowing for the greatest operational flexibility. This requires each facility to charge from the Alberta Integrated Electric system and therefore is measured at the overall grid intensity. The stored energy is then reintroduced to the grid at zero emissions at its time of greatest need. The net result is a facility that supports the integration of non-emitting supply while meeting or exceeding the grid carbon intensity.

Enfinite's direct site emissions are primarily the result of converting waste gas that would normally be flared directly into GHG to useable electricity. Our indirect emissions are the result of energy usage on site. These are the direct and indirect GHG emissions our Net Zero strategy will target. Other emissions which are indirectly related to, or are a result of, interactions with other businesses and our supply chain, that occur from sources not owned or controlled by our company, will be further evaluated over the course of 2023.

### **Waste Management**

Enfinite is committed to reducing the amount of the waste we generate, and we have dedicated recycling and compost programs in place to divert items from the landfill at our headquarters. This also includes recycling and proper disposing of office supplies and electrical and computer equipment. Our operational facilities do not generate waste as a result of the electricity generation process; however, where waste is generated through typical course of business (i.e., Domestic waste and recyclables, replaced / worn equipment), our team ensures these are managed in a sustainable manner. We also encourage recycling and composting at all our remote operating facilities, where municipal services do not exist.



### **Noise Pollution Management**

Noise (or sound) pollution is an invisible danger that can have harmful effects on human health, wildlife, and environmental quality. Enfinite has worked closely with regulators to help them understand the characteristics of utility scale battery projects. All of our operational facilities meet or exceed the Alberta Utilities Commission Noise Control Rule 012. This rule guides our development, construction and operational philosophies and we use our extensive experience in this space when working with new municipalities that are unfamiliar with battery characteristics. When we find potential sites to operate on, we work with local communities and stakeholders to mitigate noise pollution. This engagement helps us to incorporate intelligent site layout and design and choose the technology we use to operate our sites.

### **Light Pollution Management**

Enfinite recognizes the impacts poorly executed, excessive, and unwanted artificial light can have on degrading environmental quality. It is also a form of waste energy which can be disruptive to people. When Enfinite chooses communities to build our eReserves in we take into consideration the impacts our light pollution has on our neighbors.

Our eReserves require spotlights to illuminate our sites over night which could potentially impact surrounding landowners as well as the biodiversity and ecosystem. We have worked with industrial location lighting specialists to design our sites specifically to properly execute our lighting system to minimize the impacts our lighting has on our surroundings. When we have identified excessive lighting concerns that may impact surrounding areas, we have devised solutions such as planting trees to further block lighting impacts.





Tree planting is one of the best, immediate actions that people can take to help lock up carbon. During the development phase we identify trees that may need to be removed and/or replaced during the construction phase. Further to this, to mitigate noise and light pollution trees may need to be planted on surrounding properties. In 2022 we planted 110 trees as part of our development initiatives. Moving forward our goal is to increase this number on an annual basis.

### **Water Resource Management**

Operating harmoniously with the surrounding environment is a top priority for Enfinite and we aim to maintain the integrity of water resources where we operate. We have identified that in the nature of our business, thermal generation and industry leading energy storage, we do not directly consume water, nor do we dispose of water in our operations. This means we do not pollute the environment with water discharge or runoff. However, we do consume water related to domestic uses for our employees at two of our field operation sites as well as our headquarters. We are committed to continue to find innovative ways to minimize our consumption company wide.

### **Battery Recycling**

Our eReserves utilize large-scale rechargeable lithium-ion batteries that provide energy storage which help stabilize the energy grid and prevent outages. All the battery packs we order contain recyclable materials and the lifecycle of the materials is a top consideration. Our projects have a nameplate lifespan of 20 or more years and Enfinite does not take our responsibility of recycling lightly. Although Enfinite's battery storage projects are less than 20 years old, we have engaged with our OEM and have aligned on strategies and programs for post useful life decommissioning and subsequent material processing and recycling.







### **Protecting Biodiversity and Natural Ecosystems**

Enfinite prides itself on having a positive impact on the environment through the generation and storage of renewable energy with minimal direct emissions released into the atmosphere. We have numerous programs and initiatives in place to manage and mitigate the risk of emissions and other potential negative impacts in the communities we operate. Our priority throughout each phase of development, construction, and operations is to diminish negative environmental effects and protect the surrounding ecosystems.



Before proceeding with a project, Enfinite conducts rigorous reviews and assessments with our environmental team to determine the impact our projects may potentially have on the surrounding biodiversity and ecosystems. Our project teams ensure when we move forward with a project we have completed our due diligence to protect the surrounding environment and we have minimized our impacts.





Constructing our projects has the most immediate effect on the environment. Enfinite upholds construction monitoring plans throughout this phase as well as conducts impact assessments to mitigate our effects. We also work with regulators and other authorities to obtain environmental permits and ensure we are following all environmental regulations and laws.





Enfinite monitors our operations ensuring they run efficiently to mitigate environmental risks. Utilizing our internal systems, we are able to monitor, track, and report on our environmental impacts and adjust our operations accordingly. Our operations team also works in conjunction with regulators and other stakeholders to maintain transparency and compliance.





# Creating a Resilient Corporate Culture



Our Enfinite team takes pride in everything we do, and we love to succeed together. We invest in our people, so they are equipped to fulfill their roles and responsibilities. We bring together extraordinary people that Power Progress forward. It's what drives us and keeps us excited about what we do every day.

# In this section

- > Diversity, Equity, and Inclusion Snapshot
- > Human Capital Snapshot
- > Employee Well-Being

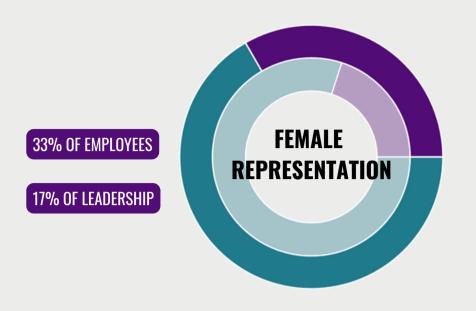
- > Health and Safety Strategies and Snapshot
- > Spotlight on TableTop Exercise
- > Spotlight on Safety Technology

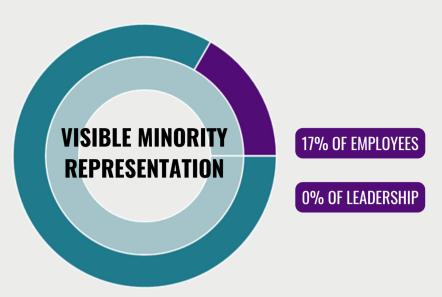
**Sustainable Development Goals:** 





# **Diversity, Equity and Inclusion Snapshot**

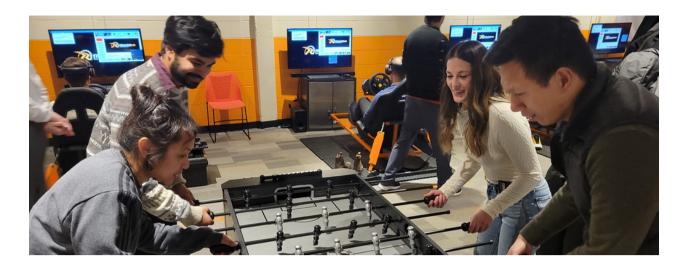




# Human Capital Snapshot 1% Time Dedicated to Employee Training 8% Employee Turnover 1 Employee Survey



- **Continue** to build and support our culture of Diversity, Equity and Inclusion.
- Execute <u>1</u> initiative with a post-secondary institution(s) in Canada to further Diversity, Equity and Inclusion in the Electricity and Emerging Technologies sector.
- Conduct **4** or more employee surveys with staff.
- Encourage a learning culture where employees dedicate <u>3%</u> of their time to training and development.
- **Reduce** our employee turnover.



### **Diversity, Equity & Inclusion**

People are the heart of our business. Our current and future success depends on our ability to continue to attract and retain a diverse, engaged workforce that has the existing and emerging technical expertise to support our business and progressing towards net zero.

In 2022, Enfinite developed a Diversity, Equity, and Inclusion policy for all employees. Enfinite is committed to creating a supportive and inclusive culture amongst its workforce, which is diverse, promotes positivity, and allows everyone to thrive, no matter their background or characteristics. We believe a workplace that celebrates equality, diversity and inclusion has greater opportunities for productivity, innovation, and collaboration. Further to this, we believe a diverse workforce is key to a larger mix of skills, ideas, experiences, and perspectives to draw upon.

All Enfinite employees are treated fairly, with respect, and are provided equal opportunity in every aspect of their working role. When Enfinite selects candidates for employment, promotion, training, or any other benefit, it's based on individual attitude, aptitude, and ability and is not impacted by any of the protected characteristics.

Moving into 2023 and beyond we are putting into place additional strategies and activities which supports our Diversity, Inclusion, and Equity policy including a People and Culture Sub-Committee.

### **People and Culture Sub-Committee**

In 2022 Enfinite recognized the need to further develop a healthy and positive culture to support employee well-being. To support this mandate the People and Culture Sub-Committee was formed. The overall objective of this committee is to promote the social and cultural well-being of the employees of Enfinite by planning, developing, and organizing activities which are focused on evolving employee engagement and organizational culture. These activities take into consideration our team's differences and promote Diversity, Equity, and Inclusion initiatives to create an inclusive environment for everyone on our team.



<sup>3%</sup> of 2000 working hours is 60 hours of training per employee.

### **Our Commitment to Human Rights**

In anticipation of the impending Canadian legislation becoming effective January 1, 2023, Bill S-211, an Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act and to amend the Customs Tariff, Enfinite created an Anti-Corruption, Modern Slavery Act Transparency Statement.

In Canada, and in every country we may operate in the future, Enfinite supports and respects the protection of human rights. We also share the values reflected in international proclamations about human rights, such as the Universal Declaration of Human Rights. We recognize that in all its forms, slavery and trafficking are a violation of fundamental human rights. While reaching our business goals is critical to our success, equally important is the way we achieve them. To support this, we have put in place a number of internal policies, standards and guidelines, both with respect to the conduct of our employees and our business, as well as how we select our suppliers.

We adhere to and in many cases exceed all applicable labour laws and standards addressing issues such as equal pay, hours of work and child labour. Enfinite's Respectful Workplace Policy articulates our commitment to providing a work environment free from any form of harassment and unlawful discrimination, where every employee, customer, client, independent contractor and third-party is treated with dignity and respect. Under the Enfinite Code of Conduct and Ethics, every employee and director of Enfinite is expected and required to assess every business decision and every action on behalf of the organization considering whether it is right, legal and fair.



### **Increasing Women in our Workforce**

Historically, our sector has been predominantly male. Today, that is changing through efforts bringing more women into the sector and providing opportunities for them to advance and thrive. This has been done by having conversations, listening, and taking action.

In 2022, we became a sponsor of Women+Power, a community developed for women of all levels of experience who work in or with Alberta's power industry. Women+Power was established to provide opportunities for women to connect, support, inspire, and recognize each other and to empower women to achieve their full potential both professionally and personally. It also recognizes that men play an important part for advocating for women in the power industry and are encouraged to become a part of their community and initiatives to work towards transformation change.

Enfinite recognizes the importance of this community and will continue to support Women+Power moving forward.

### **Employee Well-Being**

Our employees are fundamental to our success, and we are committed to providing them with a safe and healthy work environment where each member of our team can thrive. One approach we take is providing competitive compensation to ensure our team feels valued, motivated, and recognized for their contributions. This compensation approach is applied consistently across our organization no matter if you are an employee in the field or headquarters. We also perform annual performance reviews and reward our employees accordingly for the positive efforts they make and the goals they reach. During these annual reviews we also review industry compensation standards and economic impact to ensure our compensation packages are aligned.

In addition to competitive compensation, our program includes a comprehensive benefits package, health and wellness spending account, employee and family assistance program, time-off, leaves of absence, flexible work, and volunteer opportunities.

Although our benefits package is comprehensive, we recognized in 2022 with increasing living costs and economic impacts we could do more to support our team's well-being in 2023. As of January 1, 2023, we have moved forward with increasing employee benefits including their health spending accounts and initiated Enfinite's first retirement savings matching program. For our employees this means less financial stress when it comes to taking care of their mental and physical health.



Enfinite is anticipating significant growth and change in the next few years. To prepare for this we are putting new processes in place to support our human resources team and our employees well-being at work on a day-to-day basis. This includes:

- Onboarding/offboarding processes
- New HR System that will make HR processes more efficient for staff
- Completing the Employee Handbook
- Standardizing internal communications process



### **Safety Reporting**

It is a priority for Enfinite to track and report on our safety so we can continually make improvements on our safety measures, policies, and actions. Employees are strongly encouraged to report all workplace hazards, near-miss events, and incidents. Reports are formally entered into our electronic reporting system and are tracked to closure. Active reporting is a good indicator of an organization's safety culture.

# Safety Snapshot 2022

GENERATION SUMMARY			
Contractor hrs on Site	2520		
Safe Work Permits	193		
FLHA's <sup>2</sup> Completed	171		
Hazard ID's Completed	42		
Near Misses / Incidents	15		
ERP Training Completed	0		

STORAGE SUMMARY		
Contractor hrs on Site	400	
Safe Work Permits	16	
FLHA's Completed	3	
Hazard ID's Completed	1	
Near Misses / Incidents	1	
ERP Training Completed	1	

<sup>&</sup>lt;sup>2</sup> FLHA is an acronym for Field Level Hazard Assessment



### **Our Commitment to a Safe Workplace**

"A culture of rigorous training, fastidious methodology, and individual and group responsibility guides us."

Enfinite is committed to providing a safe working environment for all our employees. Whether they are in the office or in the field, every member of our team deserves the confidence to work knowing they will go home healthy and without injury every day. We rely on proven and trusted methods to minimize operator risk. Though we are breaking new ground every day, we are the opposite of reckless.

We need safe workplaces and healthy employees to safely provide power to our communities. Our Health, Safety and Environment (HSE) Policy defines the framework under which our health, safety and environment program is developed and maintained. The HSE Committee of the Board oversees HSE matters, including reviewing strategies, goals, and policies; conducting due diligence; monitoring performance; and reviewing and recommending operational key performance metrics. The Board approves HSE objectives annually and measures performance through our HSE Performance Index.

Providing a safe and healthy workplace is the most fundamental obligation we have to employees and contractors working at our sites. We're committed to providing employees and contractors with a safe and healthy work environment and ensuring that our offices, construction sites and operating facilities meet or exceed safety standards.

Contributing to a healthy and safe work environment is the responsibility of every employee. We all have a legislated duty to take reasonable care of our own health and safety, the environment around us, and the health and safety of others. We have health and safety manuals, policies, practices, guidelines, and training programs in place to ensure a safe and healthy work environment for all employees, regardless of location.

All employees receive extensive and ongoing HSE training. Understanding of the training is confirmed through quizzes and competency is verified through hazard assessment review audits conducted by supervisors. Our technicians' bonus structure also has a component linked to meeting safety targets and we will review this structure on an annual basis to remain aligned with our safety mandates and goals.



# **2023 Safety Objectives**

Enfinite has identified the need to improve our safety tracking when we construct projects. In 2023, we intend to put the following processes and metrics into place for each of our projects:

- Loss Time Injury Frequency (LTIF)
- Total Recordable Injury Frequency (TRIF)
- Minimum of one Field Level Hazard Assessment (FLHA) for every Safe Work Permit (SWP)



Enfinite conducted an Emergency Response Plan (ERP) training and tabletop exercise at its Rycroft Battery Energy Storage (BESS) facility. Full-day training was held on October 6, 2022, and the tabletop was held on October 12, 2022. A total of nine Enfinite team members were in attendance. The local fire department was also notified of this exercise and were on site to assist.

The objectives of this exercise were to simulate a real emergency at one of our BESS facilities to practice using our Emergency Response Plan (ERP) in a controlled environment. Enfinite believes repetition leads to improved response times and minimizes mistakes.

The Enfinite team practiced responding to a runaway BESS thermal event on a single battery container at the eReserve 1 site in Rycroft. A thermal alarm was simulated for high/high internal cell temperatures, and notifications were sent per notification protocol. For this exercise our team responded as if it was a real emergency including making real calls to internal and external sources, including fire and rescue departments and blocked off the highway to ensure resident safety.

This was a successful simulation which provided us with great insights to improve our ERP in the event of a real emergency. Some takeaways included ensuring all alarms on site are operational at all times, updating our Emergency Notice to include more response actions, educate our Enfinite team regarding our media response process, and ensure Enfinite's capability to perform courtesy notifications to the surrounding residents in the event of an emergency.



### **Emergency Response Plan (ERP)**

Our Emergency Response Plan (ERP) outlines the appropriate actions to take in response to an emergency event in connection with activities within Canada. Enfinite has developed a Corporate ERP to ensure we are prepared in the event of an emergency. In addition, all related field and office employees participate in annual training session(s) including Tabletop exercise.

Enfinite's ERP and program are reviewed and updated annually, based on changing conditions of operations, changes to regulations, and developments and improvements in technology and practices.



In 2023, Enfinite aims to have **ONE** Emergency Response Plan (ERP) exercise or training session per facility completed.

# Spotlight on Safety Technology



Three years ago, Enfinite engaged with Blackline Safety to put a new safety system in place that would monitor our field employees and keep them safe from hazards when working alone. At the time, we felt we needed more comprehensive safety procedures put into place to protect our employees in the field. It was also important for us to implement a more robust technology that could support Enfinite's new work alone policy.

Blackline's system provides comprehensive live monitoring and wireless gas detection (H2S/Sour Gas, O2, LEL, CO) to help our teams working in hazardous environments respond to emergencies in real-time and manage efficient evacuations. Each Enfinite power technician is fitted with a monitor and have check in and check out protocols they must adhere to everyday.

The potential for hazards working at our field facilities is not high. However, working alone presents the potential for emergency situations where an employee would be incapacitated and not able to initiate their own medical assistance. Having this 24/7 monitoring system in place mitigates these risks and allows our field employees to rest easier knowing they have back up in the field.

# blacklinesafety





# **Expanding Community Engagement**



Making a difference in the communities where we live, work, and operate remains at the core of our company. We work hard to uphold this commitment by working in close consultation with every community that hosts a project or facility.

# In this section

- > Community Engagement Snapshot > Indigenous Relations
- Community Engagement Approach > Industry Engagement
- > Community Benefits and Engagement
- > Spotlight on eReserve3 Community Engagement

**Sustainable Development Goals:** 





### Together we are Powering Progress to create thriving communities.

Stakeholder and community engagement is imperative to what we do. Enfinite seeks to engage, understand, and develop relationships and opportunities to collaborate with a wide variety of stakeholders. We engage with investors, employees, communities, local Indigenous communities, regulators, business partners, customers, and industry groups. Through consistent and meaningful engagement, we better understand what is important to the communities we build in and uncover opportunities to collaborate and develop sustainable growth together. Together we elevate each other's experience and performance.

### **Our Approach to Community Engagement**

For Enfinite, community engagement is an ongoing activity and is guided by our Stakeholder Engagement strategies and policies. In the development, design, construction, and operational phases of our projects, we make decisions based on consultation and collaboration with all of our stakeholders. Throughout these phases, we work to forge mutually beneficial long-term relationships built on respect, transparency, and understanding to help build strong communities. These actions are guided by our values, standards, and culture.

To develop these strong relationships and communities we first must gain trust from our stakeholders. We do this through strong communication by actively engaging in a variety of activities and utilizing a variety of channels:

- Individual meetings and discussions
- Enfinite hosted information sessions and open houses
- Direct letters, newsletter, and package mailouts
- Local newspaper placements
- Attending local community meetings and events
- Mapping

- Project specific websites
- Project emails (individual and general)
- Project specific phone lines with voicemail
- Project Managers individual phone numbers

### **Community Benefits**

Throughout the lifecycles of our projects, Enfinite strives to build long-term beneficial relationships with the local communities. We consult with stakeholders including nearby landowners ensuring our projects benefit the community for future generations. Some of these benefits include:

- Full-time employment related to the operations of facilities and assets
- Employment throughout construction phase
- Indirect Revenue in the form of using local services and supplies
- Annual property tax revenue throughout the project lifecycle
- Continual income to local landowners from long-term land agreements

### **Community Engagement Snapshot**



\$153,350 Community

Investment





4

Organizations
Supported



**2023 Objectives** 



IUU Volunteer Hours



\$185,000

Community Investment



1,000

Community Engagement Hours



5

**Local Partnerships** 

It is Enfinite's goal in 2023 to increase our engagement and strengthen our relationships with the communities we work in. We are actively planning ways we can do this, which includes:

- We intend to review and choose aligned non-profit organizations to volunteer for.
- We will work with the Electricity Human Resources Canada (EHRC) to develop a program for Indigenous Scholarship specifically for the power industry.
- Work with local communities to provide financial support for sport facility upgrades.



Enfinite supported Women+Power, Energy Storage Canada (ESC), Independent Power Producers Society of Alberta (IPPSA), and Canadian Renewable Energy Association (CanREA).

### **Community Investment**

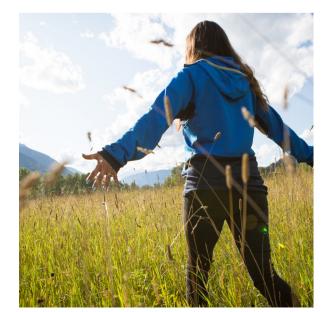
Enfinite works in close consultation with local stakeholders to identify programs, causes and initiatives that have the greatest impact on the community, and that align with our giving priorities: Environment, Community Building, and Safety. In 2022, we supported 4 local organizations and invested over \$153,000 within the communities we built in. Moving forward we are taking a more strategic approach to actively engage with our local communities and invest in initiatives that help them to thrive.

### **Indigenous Relations**

Enfinite actively supports the Truth and Reconciliation Commission's call to action for corporate Canada. In 2023 Enfinite commits to continue to develop mutually beneficial and meaningful relationships with Indigenous people and Indigenous businesses through our internal teams and community partners. Enfinite is exploring new ways to invest in education, arts and culture, employment, environment and economic development initiatives for Indigenous Peoples. Through Indigenous relations strategies and programs we look at not only how we engage with communities near our operations, but how we participate in the reconciliation process at all levels.

Enfinite acknowledges and respects the rights of Indigenous people whose legally recognized lands and traditional territories are within, or in close proximity to, the areas where Enfinite operates. We strive to maintain relationships through the life cycle of our operations, from project development to decommissioning, based on a foundation of ongoing communication, transparency, and respect.

Enfinite believes in developing partnerships with Indigenous Peoples, and in 2023, will continue to evaluate opportunities to share in the economic benefits of developments within their communities.





### **Industry Engagment**

As Enfinite is forging the way towards energy diversification in the power industry, it is imperative for us to engage with industry leaders, competitors, regulators, government officials, and industry groups. By leveraging these connections and working together we gain influence, knowledge and critical industry insights that will drive the Power Industry forward. We are proud members of Energy Storage Canada and the Canadian Renewable Energy Association.



Energy Storage Canada (ESC) is the voice and network for the Energy Storage Industry in Canada. It is solely dedicated to the growth and market development of the country's energy storage sector as a means of accelerating the realization of Canada's ongoing energy transition and Net Zero goals through advocacy, education, collaboration, and research.

As a member of the Energy Storage Canada Leadership Council, we work with the Council to lead the energy storage agenda in Canada to make the country's energy systems more efficient, resilient, as well as optimizing generation, transmission, and distribution assets, working toward a more sustainable and affordable electricity grid. By further leveraging the ESC network we also gain access to decision-makers, receive important market and regulatory intelligence, provided opportunities to participate in research initiatives and contribute to industry thought leadership.



The Canadian Renewable Energy Association (CanREA) is 'Powering Canada's Journey to Net-Zero.' They are the voice for wind energy, solar energy and energy storage solutions that will power Canada's energy future. They work to create the conditions for a modern energy system through stakeholder advocacy and public engagement.

As a leading renewable energy asset owner and developer, it is important for Enfinite to engage with the Canadian Renewable industry. Through CanREA we are able to participate in policy development and advocacy initiatives, gain access to critical industry news, data and market updates, and raise our profile to further engage with industry leaders, regulators, and policy makers to lead the way towards a Net-Zero future.





# Spotlight on eReserve3 Community Engagement

In September 2022, Enfinite commissioned our third energy storage site, aptly named eReserve3, located in the hamlet of Clairmont (County of Grande Prairie) and connected to the ATCO owned Mercer Hill Substation. Throughout the development, application, and construction phases of this project we focused heavily on stakeholder engagement. We worked in parallel with the Alberta Utilities Commission (AUC) and adopted their engagement process to ensure the use of best practices and proper public consultation with stakeholders in the Clairmont community.

With any potential new electrical project there are always concerns from communities about the impacts of the project especially concerning new technologies. Although our technology and project would have minimal risk or impact on the local community we took their matters to heart and thoughtfully engaged with the citizens of Clairmont. The purpose of the engagement was to introduce Enfinite to the community, inform the community of the project and its potential impacts, and engage in meaningful conversations with stakeholders to understand their concerns, address their issues, and become a friend to the community.

### **Phased Engagement Approach**







Mobilized: May 9, 2022 Demobilized: September 3, 2022



\$85,000 Community Investment



10,077
Construction
Manhours



**Equipment Pre-**

**Work Inspections** 

**150**Orientations and
Tailboards

### **Takeaways**

- Starting the engagement process as early as possible and engaging with stakeholders directly pays dividends.
- Concerns about new technology (utility scale lithium-ion) will always exist and education surrounding the magnitude of these risks requires outreach and education with both the regulator and local residents.
- Nearby landowners were concerned about the vicinity of our project to their homes and the impacts it would have on them. This included:
  - Potential light pollution caused from the spotlights located on the project site.
  - o Construction crews using local side roads which could potentially endanger their playing children and would also cause dust and debris clouds.
  - o Potential fire and safety hazards of the batteries which could endanger their families, homes, and land.

#### **Outcomes**

We became a friend of the community. Members of our team visited landowners' homes and sat with them at their kitchen tables to engage in conversation, listen to their concerns, and address their issues. We salvaged these relationships and our reputation. Members of our teams are still friends with the landowners and visit them consistently.

We developed a regulatory process for Utility Scale Lithium-ion. Enfinite worked with the Alberta Utilities Commission (AUC) to set up a regulatory process for new and emerging technologies in the power storage industry.

**Engineering reports were created and provided.** To address project and technology concerns, our engineering team put together engineering reports which further explained the technical aspects of the project and new renewable technology.

**Approved fire safety plan put in place for Lithium-ion batteries.** We engaged with the original equipment manufacturer and worked with them to put an approved fire safety plan into place.

An Emergency Response Plan (ERP) was initiated. We consulted and worked with the local fire department and landowners to put ERP process into place to address fire and safety concerns of the facility.

**Approved new route to and from the project site.** In response to the safety concerns with our vehicles going to and from the site, we initiated an approved new route for any vehicles visiting the site.

We planted trees to mitigate light pollution. As the nearby landowners' house was in line site of the project which housed large spotlights that turn on each night, we bought and planted ten trees on their property to block the light.



# Leading with Effective Governance



Strong and effective governance is the foundation of our company and guides every member of the Enfinite team with how we conduct ourselves and make decisions.

Enfinite is privately owned by TD Asset Management Inc. ("TDAM"), a wholly-owned subsidiary of the Toronto Dominion Bank, acting as investment manager for and on behalf of TD Greystone Infrastructure Fund (Global Master) L.P.

# In this section

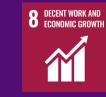
- **>** Board of Directors Overview and Matrix
- **Governance Snapshot**
- **>** Code of Conduct and Workplace Policies
- > Enterprise Risk Management (ERM)
- > Climate Related Risk Management

- **>** Data Privacy and Cyber Security Preparedness
- **>** ESG Oversight
- GRESB Data & Benchmarks
- > Supporting UN Sustainable Development Goals (SDGs)

### **Sustainable Development Goals:**













### Effective corporate governance enables the right decisions and is critical to our long-term performance and maintaining stakeholder trust.

Enfinite is proud to have a strong and effective Governance foundation. Throughout 2022 we made strides to build upon this foundation and made improvements to become more efficient and hold ourselves more accountable. This included the introduction of Enfinite's Corporate Management System (ECMS); releasing our Governance Matrix and Governance Guidelines; releasing our Employee Code of Conduct; adding three board committees (Audit, Development, and Risk & Governance); creating three sub-committees (People & Culture, Risk, and Health & Safety); and onboarding of a new external board member.

#### **Board of Directors Overview**

Our Board of Directors provides oversight into the operations of our business and is responsible for: management, strategic (including ESG) and corporate planning oversight; enterprise risk management (including cyber security); Board and CEO succession planning; and shareholder engagement. The Board conducts its work through three committees: Audit; Risk and Governance; and Development committee.

Our Board has adopted corporate governance policies and practices to promote sound and effective governance and establish a set of expectations and requirements to ensure our business is conducted ethically and effectively.

### **Board Composition and Diversity**

Our Board has a diversity of knowledge, expertise and ways of thinking that help us manage our business, associated risks, and continue to deliver value over the long term. As of December 31, 2022 our board consisted of 4 directors who are all Non-Independent.

Enfinite recognizes the value and benefits of having a diverse Board of Directors and is committed to enhancing a Board of talented and dedicated directors with a diverse mix of expertise, experience, skills, and backgrounds. Maintaining a diverse mix on the Board is reflective of the Enfinite culture and it is essential to fostering a competitive advantage. As we move into 2023, Enfinite's Risk and Governance committee will review the Board Diversity policy and strategy and its effectiveness in promoting a diverse Board and the progress Enfinite is making in achieving determined goals.





**Enfinite** is a wholly owned subsidiary of TD Asset Management (TDAM)<sup>4</sup> who are signatory to:













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- Oversee Executive Success Planning
- TDAM Credit Committee Interaction
- Leadership Compensation and Bonus Structure

COMMITTEE

Management

Promotes Culture and Integrity

Strategy and Long-Term planning.

• Oversees Enfinite's Corporate

Oversees Climate Related Risk

Oversees matters related to disclosures at the TDAM level:

- Financial Statements
- Managements Discussion and Analysis
- Sections of ESG Report Related to Financial Disclosures

Board Reporting

**EVELOPMEN** COMMITTEE

Oversees matters related to:

- Development Budget Allocation
- TDAM Credit Committee Approval Prep
- Project Finance Strategy

**COMMITTEE** 

Oversees matters related to:

- Review of Corporate ERM Program
- Approval of corporate ERM Strategies

**EXECUTIVE** TEAM

- - Health, Safety, Environment and Supply
  - Financial Disclosure
  - Equity, Diversity and Inclusion Initiatives



- Core Competency Guidelines by Responsibility Matrix:
  - Department Reporting

• Strategic and Sustainability Planning

• Responsibility Matrix Allocation

• Corporate Calendar Definition

- Budget
- Adherence to Corporate Calendar

• Core Competency Guidelines by Responsibility Matrix:

- Strategic Workforce Planning
- Budget
- Adherence to Corporate Calendar



# **Governance Snapshot**



4
Board Meetings
Held in 2022



	FEMALE	MALE
Independent	0	0
Non-Independent	0	4
TOTAL	0	4





Z
Independant
Board Members



100% Board Committee & Sub-Committee Attendance

Enfinite has recognized the need to further diversify our Board. In 2023, we are increasing the number of directors on our Board to six. The new members of our Board will also be independent members. This will enrich our Board with expertise, skills, and backgrounds which will enhance our governance and increase the strength of our leadership to make sound decisions.



### **Code of Conduct and Workplace Policies**

Ethical workplace practices are fundamental to how we do business. As a Canadian company with goals to expand beyond our borders, we take great care to apply consistent standards so that our activities are conducted consistently in a safe, ethical, and fair manner.

A key element to achieving our targets and limiting corporate liability and risk is a strong culture of compliance and ethics. We have adopted a Code of Business Conduct (the "Code") which establishes the standards that govern the way we interact with each other, our partners, investors, government officials, regulators, suppliers, competitors, the media, and the public at large. It sets the expectation of acceptable behavior both at Enfinite and while performing work on behalf of Enfinite. Complying with the Code is part of the terms and conditions of employment with Enfinite, together with our sole shareholder, TD Greystone Infrastructure Fund (Global Master) L.P.("TDAM"). As a responsible business enterprise and corporate citizen, Enfinite is committed to conducting its affairs to the highest standards of ethics, integrity, honesty, fairness, and professionalism – in every respect, without exception. The Code helps define our values and serves as a guide for our workplace actions and maintain our integrity as an ethical workplace culture. Our Code applies to the Board of Directors, Board committee members, employees, contractors, and suppliers. All employees are accountable for applying the Code in all workplace situations.

We have numerous policies that guide employee conduct and corporate activities, which include:

- ✓ Anti-Bribery and Anti-Corruption
- ✓ Alcohol and Drug Practice
- Board Diversity and Composition
- ✓ Code of Business Conduct
- ✓ Computer Use and Security
- / Diversity, Equity, and Inclusion
- Employee Privacy
- Environmental Policy
- Health and Safety Policy

- ✓ Lobbying and Integrity
- ✓ Media Relations
- Mobile Devices
- Privacy Policy
- Responsible Procurement
- ✓ Social Media
- ✓ Whistleblower Policy
- ✓ Workplace Violence and Harassment

<sup>&</sup>lt;sup>4</sup> TD Asset Management Inc. ("TDAM"), a wholly-owned subsidiary of the Toronto Dominion Bank, acting as investment manager for and on behalf of TD Greystone Infrastructure Fund (Global Master) L.P.



# Spotlight on ClimateRelated Risk Management

In December 2022 Enfinite took part in a Climate Risk Educational Session. Completing this exercise was an important first step to formalize our approach to climate risk identification and mitigation. It helped us to better understand climate-risks associated with our operations and how to mitigate these risks which, in turn, would benefit our GRESB scores. Following the workshop, a survey was sent to Enfinite leadership to conduct a high-level climate risk assessment. The significance of climate-related risks and opportunities regarding Enfinite's business operations were evaluated by our team and determined why these impacts are most significant in 2023.

Our key takeaways from the survey to help us mitigate climate related risks are:

- Transition Climate Risks would impact our business more than physical climate risks although both would have significant impacts
- Wildfires are the most impactful physical climate risk to our business
- A need to re-evaluate our preparedness to address multiple types of Physical Climate Risks as we have previously been impacted by multiple types
- A need to further evaluate which Transition Climate Risks are most material to our business and how prepared we are to address these.\*
- Enfinite's identified priority actions are focused on preparing primarily for Transition Climate Risks
- A need to implement regular risk monitoring of climate risks and evaluate preparedness for the most impactful risks due to perceived severity of impacts

In 2023, our takeaways from the survey will support our responses to questions in the transition risk identification and physical risk identification areas in GRESB. We will integrate these results into our GRESB assessment and submission to bolster our GRESB scores regarding climate related risk.

\*Transition Climate Risks include increasing price of GHG emissions, increasing emissions-reporting obligations, increasing regulations of existing products and services, substitution of product with lower emission options, new technology investment, uncertainty in market signals and increasing cost of raw material.

# 📁 enfinite

### **Enterprise Risk Management (ERM)**

Safe and efficient operations depend on rigorous monitoring and management of workplace hazards and risks. To facilitate this, Enfinite has established a robust Enterprise Risk Management (ERM) process to ensure compliance and best practices are utilized with all our activities. Our ERM identifies potential threats that could adversely impact Enfinite and works to develop strategies that ensure risks are minimized. Our Risk and Governance committee oversee the ERM program ensuring risk management compliance and alignment with Management's corporate objectives. The committee is comprised of key individuals representing all functional groups across the organization, in conjunction with Executive Team engagement and oversight. The committee meets regularly to identify, assess, and quantify risks and consider effective corrective actions related to the risk management program or specific risks inclusive of climate and environmental matters.

### **Management of Climate Related Risk**

Enfinite is working to build out its energy storage fleet across Canada as we believe that energy storage is the cornerstone of decarbonization of the grid. As a renewable integration system, energy storage is the key component to meeting the mandate of net-zero electricity by 2035. As we are leading the charge in energy storage in Canada, we are ensuring our assets are not only resilient to climate related risks but in fact expediting the march to net-zero.

Enfinite recognizes the potential climate-related risks that are associated with our operations. To manage and mitigate them we follow GRESB data and benchmarks related to the Climate Related Risk Management section. This section directs our Climate-Related Risk Management program and the decisions, actions, and policies we put in place to support it. Some of these initiatives include utilizing an asset management system, putting an Emergency Response Plan (ERP) in place, and investing in new technologies.



# **Climate Related Risk Management Objectives**

"Our team is committed to reviewing our current processes, systems, and policies regarding these actions to determine a path forward to become more efficient and mitigate the impacts of climate change within our organization."

In 2023 the following actions will be taken to better prepare for impacts of climate change:

- 1. Diversify Supply Chain
- 2. Become Technology Agnostic
- 3. Initiate Carbon Mitigation Strategies
- 4. Develop new carbon protocols for undefined technologies (enabling credits for storage)
- 5. Improve Reporting and Measurement processes and systems

# **Cyber Security Snapshot**



5%

Network Security Risk Profile (Excellent Rating)

# **OT PenTesting Scores**



Overall Grade: B+



4 High Vulnerabilities149 Medium Vulnerabilities20 Low Vulnerabilities





Provide additional cybersecurity-specific education to the Board



Continue enhancing employee awareness on cybersecurity risks, with updated mandatory computer-based training.



Complete at least **One**tabletop ERP training
exercise involving a digital
attack.

### Focus Program: eReserve Hardening OT Security

The high profile and operationally sensitive nature of our eReserve program necessitated specialized OT network security practices. These assets, being remotely managed and operated as well as unmanned, are far more susceptible to both local and remote intrusions. To mitigate these unique threats, additional system hardening including specialized internal network LAN monitoring, remote security oversight, thermal oversight, extensive activity logging, and 24/7 monitoring of assets, have been implemented.



### **Data Privacy and Cyber Security Preparedness**

As a leader in energy storage and grid scale operations, Information Technology (IT) and Operation Technology (OT) security and stability are central to everything we do. We utilize systems, processes, and policies to ensure the security and safeguarding of sensitive data and securing control of our assets. Our ongoing focus includes the optimization of our existing processes, central management, controls, and data use. A core objective for our Information Systems is the deployment of fully managed services and support tools for both backend infrastructure as well as end users, which includes our employees.

Our employees are an important element in ensuring data privacy and cyber security. We provide regular training for all employees to increase awareness and understanding of best practices for safeguarding information.



### **ESG** Oversight

Enfinite strives to be an organization that demonstrates sound business practices and business performance while making a positive impact on the environment and society. Everyday we work towards this goal by implementing strong ESG governance practices that mitigate risk through leadership accountability, oversight, and proper governance controls.

Since day one, we have taken constructive steps to continually improve and evolve our ESG program and its governance and have adopted resources and tools to support our ESG mandates. Currently Enfinite's Chief Operating Officer is responsible for managing and overseeing our ESG program. He works in conjunction with our Board of Directors and our ESG consultant Quinn & Partners to make informed decisions and implement rules, policies, and procedures to move our ESG program forward.

#### **GRESB Data and Benchmarks**



Our 2022 GRESB Infrastructure Asset Benchmark Report rated and scored our ESG initiatives and compared our rating to our industry peers. Our overall participation and score was unsatisfactory for 2021 and we ranked in the bottom 10th percentile compared to our peers. While we have been conducting our business in line with the integrity of this report, the rigor around formalizing process and documenting material risks to the organization was not in-line with where it needed to be. It is our goal to increase our overall participation and score to in the top ten of our peers by 2025.

To meet these objectives, in 2023 we are starting to put corrective actions into place which have been covered within this ESG report. This report was also an exercise for us to complete to meet our GRESB ESG objectives in 2022 and set the organization up for success in 2023 as we further identify areas to improve on and actions we need to take to meet our objectives.

### **UN Sustainability Development Goals (SDGs)**

The Sustainable Development Goals (SDGs) were developed by the United Nations Member States in 2015, to chart the steps needed to address environmental, social and governance challenges being faced. There are 17 goals, each with specific targets for action.

Enfinite is actively working to integrate the SDGs into our business practices and is currently focused on 6 goals. As we evolve our ESG program and reporting practices these focuses will evolve as well.



# **Supporting UN Sustainable Development Goals (SDGs)**



Achieve gender equality and empower all women and girls

Enfinite is a proud member of Women+Power and is actively looking at opportunities to support and empower women in the electricity industry. We understand the importance of gender equality in the workplace and, whenever possible, will look for input from all stakeholder's to ensure an equal workforce.



Ensure access to affordable, reliable, sustainable and modern energy for all.

As a leader in energy storage, Enfinite is actively advocating for storage as an affordable non-wires solution and has worked with regulatory agencies and system operators to find more cost effective solutions for rate payers.



Promote inclusive and sustainable economic growth, full and productive employment and decent work for all

Enfinite is committed to not only investing in storage solutions, but also the safe and reliable operations of these assets long-term in the communities where we work, live and adventure.



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

Enfinite is working with a number of vendors who promote innovation in the field of storage. We are also working with LDES battery that is innovative and sustainable.



Ensure sustainable consumption and production patterns

Enfinite procures materials such as batteries and transformers from ethical partners and vendors. Our current batteries can be, and are, 100% recycled.



Take urgent action to combat climate change and its impacts

Energy storage is the cornerstone of decarbonization of the grid. As a renewable integration system, energy storage is the key component to meeting the mandate of net-zero electricity by 2035.

